



Benefits of Farmer / Locally Owned Projects

- Provides new Cash Crop for Farmers not tied to Traditional Commodities
- Keeps Energy Dollars in the Community
- Promotes Economic Development in Rural Areas
- Creates Additional Jobs for Local Contractors
- Provides Long Term, Lost Cost Clean Sustainable Energy



YEAR	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Totals
Revenues																
kwh/yr	5,450,000	5,450,000	5,450,000	5,450,000	5,450,000	5,450,000	5,450,000	5,450,000	5,450,000	5,450,000	5,450,000	5,450,000	5,450,000	5,450,000	5,450,000	81,750,000
PPA Rate	\$0.03400	\$0.03400	\$0.03400	\$0.03400	\$0.03400	\$0.03400	\$0.03400	\$0.03400	\$0.03400	\$0.03400	\$0.03400	\$0.03400	\$0.03400	\$0.03400	\$0.03400	
MN Prod. Pmt	\$0.01500	\$0.01500	\$0.01500	\$0.01500	\$0.01500	\$0.01500	\$0.01500	\$0.01500	\$0.01500	\$0.01500						
Total Revenues	\$267,050	267,050	267,050	267,050	267,050	267,050	267,050	267,050	267,050	267,050	185,300	185,300	185,300	185,300	185,300	\$3,597,000
Expenses																
Mang fee	\$1,335	\$1,335	\$1,335	\$1,335	\$1,335	\$1,335	\$1,335	\$1,335	\$1,335	\$1,335	\$927	\$927	\$927	\$927	\$927	\$17,985
Service/Warr	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$300,000
Elec.Usage	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$15,000
land lease	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$60,000
Insurance	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$120,000
Total Expenses	\$34,335	\$34,335	\$34,335	\$34,335	\$34,335	\$34,335	\$34,335	\$34,335	\$34,335	\$34,335	\$33,927	\$33,927	\$33,927	\$33,927	\$33,927	\$512,985
Operating Cash	\$232,715	\$232,715	\$232,715	\$232,715	\$232,715	\$232,715	\$232,715	\$232,715	\$232,715	\$232,715	\$151,374	\$151,374	\$151,374	\$151,374	\$151,374	\$3,084,015
Debt Service	\$185,918	\$185,918	\$185,918	\$185,918	\$185,918	\$185,918	\$185,918	\$185,918	\$185,918	\$185,918	\$0	\$0	\$0	\$0	\$0	\$1,859,180
Coverage Ratio	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25						
Project Res	\$46,797	\$46,797	\$46,797	\$46,797	\$46,797	\$46,797	\$46,797	\$46,797	\$46,797	\$46,797	\$151,374	\$151,374	\$151,374	\$151,374	\$151,374	\$1,224,835
Fed.PTC Value	\$92,650	\$94,503	\$96,393	\$98,321	\$100,287	\$102,293	\$104,339	\$106,426	\$108,554	\$110,725						\$1,014,492
Dep. Value	\$36,265	\$36,265	\$36,265	\$36,265	\$36,265	\$36,265	\$36,265	\$36,265	\$36,265	\$36,265	\$36,265	\$36,265				\$435,186
Total Tax Value																\$1,449,677
Assumptions																
Project cost																
Debt - \$1,305,812 @7% intrest, 10 year term Equity - \$435,000 recovered in form of FPTC and depreciation																
			FPTC and d	epreciation												
Federal PTC es		,														
ACRS Deprecia	tion Value 5	years @ 25	5% Tax Bra	cket												